



Minutes of the Annual General Meeting

Maple Street Co-operative Society Limited

Date	Wednesday 25th October 2023
Time	6.00pm
Place	Maleny Community Centre Main Hall, 23 Maple Street, Maleny

Item	Description	Proposed Seconded Result
1	<p>WELCOME</p> <ul style="list-style-type: none"> • Acknowledgment of Country • Apologies as per list 	Jono Waites
2	<p>Confirmation of Minutes of 2022 AGM</p> <p><i>MOTION: That the minutes of the 2022 Annual General Meeting of the Maple Street Co-operative Society Limited held 27th October 2022 be accepted as a true and accurate record of the meeting.</i></p>	Proposed Patricia Lake Seconded Robert Kann Carried
3	<p>Presentation of Reports</p> <ul style="list-style-type: none"> • Board Report (tabled in Annual Report) Elke Watson, Chair highlighted the following points: <ul style="list-style-type: none"> ○ Thanks to the AGM speakers, the Co-op members, volunteers and team ○ We have furthered our foundation of supporting community and creating connections through improving our consignor process, offering visits to our suppliers, and improving visibility of where our products come from, especially our local products. ○ The Year of the Local has highlighting our Co-op's sustainability and our local consignors. ○ Thanks were given to fellow Board Directors and in particular, the retiring Directors, Deputy Chair, Patricia Lake, past Chair and long-time Board member Kamala Alister and Eugenie Schwartz. ○ Thanks to the team for their knowledge, and dedication. ○ The four pillars in our strategy that drive Co-op planning are: <ul style="list-style-type: none"> ○ Encouraging vibrant health in our community. ○ Acting with environmental and social responsibility. ○ Supporting our members and community. ○ Modelling co-operation and ethical business. ○ The Chair demonstrated financial member benefits over the last five years. The annual membership fee of \$11 was reduced in 2021 from \$25 as a benefit to our members. This membership fee gives value to members in different forms. The members get the advantage of having a trusted local marketplace in our community. Members also get a discount above that offered to other customers. This year that was a total of \$141,000 given to members. An average of \$96 per member per year. ○ The Board and Secretary have designed an investment strategy that budgets for a moderate surplus to secure the long-term future of the co-op is secure. Also, to secure funds for upgrades or new opportunities as they arise. <p><i>MOTION: "that the Board report be accepted "</i></p> • Management Report (tabled in Annual Report) Peter Pamment, Manager highlighted the following points: <ul style="list-style-type: none"> ○ The 2022-23 year has been one of consolidation ○ Sales this year were up 10% to nearly \$3.7M, a similar result to last year. Net profit after tax for the year was \$157K 	Proposed Elke Watson Seconded Adrian Anderson Carried
		Proposed Peter Pamment Seconded John Ford Carried

	<ul style="list-style-type: none"> ○ Our 5 core sales areas are fruit & veg, groceries, supplements, personal care and fridge & freezer. This indicates that we can provide everything a member needs for their daily shopping ○ Our major KPIs of gross profit of 34%, fixed expenses of 8% and wages at 20% of sales are consistent over the last few years. Overall profit of 6% of sales. ○ Our focus during the year has been on renewing and improving our Point of Sale (POS) system and back-office systems ○ Member engagement and education continues via the newsletter and “After-Hours” meetups with new members to assist them to connect better with the Co-op. ○ The Year of Local has provided the Co-op and its producers with significant exposure ○ Membership has increased by 188 to 1470, a 15% increase and overall sales to members has increased to 54% of sales. ○ A huge thank you to the Co-op team members for the past year. <p><i>MOTION: “that the Management report be accepted”</i></p>	
4	<p>Consideration and Acceptance of the Financial Statements and Auditor’s report for the financial year 2022/2023</p> <p><i>MOTION: “That the audited director’s report and financial statements for the financial year 2021/2022 be accepted as presented.”</i></p>	<p>Proposed John Ford Seconded Anna Morningstar Carried</p>
5	<p>Election of Directors John Ford, Jonathan Waites and Elke Watson are to remain on as Directors</p> <ul style="list-style-type: none"> • Patricia Lake and Eugénie Schwartz have resigned, and <ul style="list-style-type: none"> • Kamala Alister and Adrian Anderson are retiring. • There are 4 nominees for four vacant positions: <ul style="list-style-type: none"> (i) Adrian Anderson (ii) Emma Anderson (iii) Amy Livingstone (iv) Hannah Walters <p>MOTION: “That the any nominee receiving more that 50% of valid votes in the poll are elected to the Board of Directors.”</p> <ul style="list-style-type: none"> • Election was conducted on pre-printed voting cards <p>Announcement of elected directors was held over until count conducted by Garry Claridge.</p> <p>Results – Adrian Anderson, Emma Anderson, Amy Livingstone and Hannah Walters voted onto Board.</p>	<p>Proposed Kamal Alister Seconded Garry Claridge Carried</p>
6	<p>Directors’ Remuneration <i>MOTION: “that the Directors remuneration be limited to reimbursement of expenses and a 5% discount additional to their 5% member’s discount, making a total discount of 10% on goods”.</i></p> <ul style="list-style-type: none"> • Motion passed by show of hands. 	<p>Proposed Eugenie Schwartz Seconded Robert Kann Carried</p>
7	<p>Guest Speaker Sam Byrne, Secretary of the Co-op Federation. Co-op Success Factors and the new <i>Co-op Grocers</i> organisation.</p>	
8	<p>Appreciations Adrian Anderson from the Board thanked Kamala Alister, outgoing Director for her many years on the Board. As Chair she was thanked for steering the Co-op through many changes including the expansion. Thanks to the outgoing Directors, Patricia Lake and Eugenie Schwartz for the contributions also. Elke Watson thanked the speakers, members and staff for their contribution to the AGM.</p>	
	Meeting Closed 7.30pm	